Five Accessories Concerns.

received.

J. P. Morgan & Co. Receives \$1,800,000 in Bars From Ottawa, With More on Way.

SHIPMENTS VIA RUSSIA

Shipments of gold remittances from the Bank of England's deposits in Ottawa to J. P. Morgan & Co. continued yesterday, \$1,800,000 in gold bars from Canada being deposited by the latter house at the Assay Office. This brings the total of shipments in the present movement to \$4.056.000. American gold coin to the extent of \$1,750,000 and sovereigns to the amount of \$506,000
were received on Thursday.

The Perlman Rim Corporation, one of the five companies in the merger, which was recently organized with a capital

The total that will be brought in on the movement is understood to be in the heighborhood of \$12,500,000. Cablegrams received from London yesterday said the Bank of England had released £2,-500,000 from Ottawa for New York, and this was credited as being the amount that would come in at present. It is conjectured by bankers that the cause for the movement is the result of

the decline of sterling exchange in the and decline of sterling exchange in the past week. Demand is now quoted at \$4.75%, as against \$4.76% a week ago. In the past any signs of the rates dropping appreciably below 4.76 has led to measures on the part of the British Government to return it to that mark. As factors in the difficulty experienced for Placing Orders.

In Placing Orders.

In Placing Orders.

In Placing Orders.

The Dry Goods Economist says:

If the Week week would be directed. It impossible to point out that these letters were sent out early in May, 1914, nearly the buyers in the New York market this week. Those from the more distant week.

DAIRY PRODUCTS MARKET.

parade, buying of eggs yes-active and the market of the for best stocks. Supplies al. but quality is running off sections. On all high grade sell at ductation and very little k is changing bands. Receipts of duck eggs were lighter, without Prices: Fresh gathered, extras, is storage packed firsts, 2212 ft st. 212 ft

The Pollutius—which has been dult made from the compound materials of long the register of the work, with a shade from the compound materials of long the register of shade from the compound materials of long the register of shade from the compound materials of long the register of the register of the long the register of the registe

CUSTOMS DECISIONS.

COLOR BASES.—The Badische Company won yesterday before the Board of United

DECORATED CHINA.—The foreign market value of certain decorated china shipped here from Sun Goon Shing & Co. of Hongkong China. is advanced in the following reappraisement decision just rendered by General Appraiser Waite: "Soy dishes, entered at 37, advanced to 48 H. K. per dozen. Add cases and packing, duty from Canton and freight from Canton." This merchandise was exported October 26, 1918, and entered here on February 14, 1918. First week May: 1916. Changes. Freight earnings. \$1,325,000 Inc. \$237,000 Passenger earnings 223,000 Inc. 1,000 Miscellaneous earn. 71,000 Inc. 2,000 Total earnings . . \$1.346,000 Inc. \$300,000

FINANCIAL NOTES.

American Graphophone Company has sold to Hertron, Griscom & Co. and Millett Roe & Hagen \$2,500,000 6 per cent. seria notes. A selling syndicate is now being formed, and these notes will probably be publicly offered next week. 1.329.314 formed, and these notes will probably be publicly offered next week.

1.22.324 formed, and these notes will probably be publicly offered next week.

1.22.325 formed, and these notes will probably be publicly offered next week.

1.22.326 formed, and these notes will probably be publicly offered next week.

1.22.327 formed, and these notes will probably be publicly offered next week.

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1.22.323 formed, and these notes will probably be publicly offered next week.

1.22.324 formed, and these notes will probably be publicly offered next week.

1.22.325 formed, and these notes will probably be publicly offered next week.

1.22.325 formed, and these notes will probably be publicly offered next week.

1.22.325 formed, and these notes will probably be publicly offered next week.

1.22.325 formed, and these notes will be levied on all assessable immovables in Montreal to meet the interest and to provide a sinking fund sufficient to pay the loan at the maturity.

1.23.327 formed, and these notes will be levied on all assessable immovables in Montreal to meet the interest and to provide a sinking fund sufficient to pay the loan at the maturity.

1.23.327 formed, and these notes will be levied on all assessable immovables in Montreal to meet the interest and to provide a sinking fund sufficient to pay the loan at the maturity.

1.24.32 formed, and these notes will be levied on all assessable immovables in Montreal to meet the interest and to provide a sinking fund sufficient to pay the loan at the maturity.

1.24.32 formed, and these notes will be determined in the provide of the Quartermaster General to the loan at the maturit The Toledo, Peorla and Western Railway Company reports for April:

BANKERS URGED TO TRY FOREIGN FIELDS

Vice-President Kies of City Bank Tells Detroiters How to Expand.

GREAT AID TO MERCHANTS

Details in regard to the United Motors Corporation, organized to take over five automobile accessories companies, were given out yesterday by W. C. Durant, president of the Chevrolet Motor Company, who is interested in the company. The corporation will be a holding company incorporated in the State of New York with an authorized capitalization of 1,200,000 shares of no par value. It is being financed by L. G. Kaufman, president of the Chatham and Phenix National Bank, and will be underwritten by a syndicate headed by Dominick & Dominick, J. S. Bache & Co., and W. W. Laird of Wilmington, Del. Dominick & Dominick are managers of the syndicate. It is stated that subscriptions in cate. It is stated that subscriptions in excess of \$60,000,000 have already been Each company in the merger will re-Each company in the merger win re-tain its identity and the management of each will remain in the same hands as heretofore. The board of directors of the parent company will consist of representatives of the management of sion of American banks through the branches under the Federal reserve act. contract.

"We challenge the legality of the pro-

stock of 100,000 shares of no par value, will go into the new corporation, it is understood, on a basis of exchange of one share of Perlman Rim for two of United Motors Corporation stock. The auto companies to be included are the Davton Engineering Labratories Comwould be of most assistance to American exporters in the development of

Dayton Engineering Labratories Com-pany of Dayton, Ohio; the Hyatt Roller Bearing Company of Harrison, N. Y.; the New Departure Manufacturing Comnew markets.
"About 5,000 letters were written to various manufacturers throughout the country seeking information as to those pany of Bristol, Conn., and the Reamy Electric Company of Anderson, Ind. markets in which banking assistance was most needed and asking for suggestions as to the service to be rendered by these branches. The replies presented a most MANY DRY GOODS BUYERS HERE

interesting study.
"Over 90 per cent, suggested the South American markets as those toward which American efforts during the next Economist" Reports More Caution

buyers in the New York market this work. Those from the more distant points however, were representatives of this country to England in the month of March.

Of the bars received yesterday a considerable number were United States bars, which were sent to Canada in the flood of gold that was transferred there shortly after the outbreak of war and are now returning. Most of this exported gold returned to this country last year, when shipments from Canada to New York totalled more than \$200,000,000. The last considerable more than \$220,000,000. The last considerable of the overlooked. Nor ought buyers deposits at Ottawa were reduced to \$10,000,000. The last considerable more than \$220,000,000. The last considerable of the contract considerable where the supply had been raised to \$50,000,000 by the importation of \$50,000,000 by the importation of \$50,000,000 by the importation of the resent upward tendency in merchandise goutations."

The first tonable the purpose of the supply had been raised to \$50,000,000 by the importation of \$50

tion of the present upward tendency in merchandise quotations."

Havana and Santiago, Cuba.

"Other branches in South America and in Europe are in contemplation, and to City Bank interests have acquired the International Banking Corporation, with its sixteen branches in India, China, Japan and the Philippines. The branches of the International Banking Corporation, while operated independently, nevertheless are working in closest harmough the constitution, has written a letter to president Wilson taking issue with the produced to exempt bonds awared by GREENWICH, Conn., May 12 .- The contract for the new Greenwich Trust Company bank building, at the corner of Greenwich avenue and West Elm street, was awarded to-day to C. T. Wills, Inc. of New York. Most of the sub-contracts will be let to local firms. The building will cost about \$150,000 and the work bushels, will be fluished about the probably will be finished about the middle of December.

RESERVE BANK CHECK RIDDLE.

Gov. Strong Finds Problem

COLOR BASES—The Badische Company was resterday before the Board of United States General Appraisers in a claim for low duty on certain color bases. Duty was as sessed at the rate of the provisions of the act for the exercise of the provisions of the provisions of the act for the exercise of the provisions of the American Bankers Association of the American Bankers attending the serve banks, told bankers attending the serve banks, told bankers attending the serve banks, told bankers attending the ordered yesterday a reappraisement decision and vanient the foreign market values of bits year of clearing from the meeting of the excent that the hardest problem of all was tha

The Bankers Trust Company as trustee under the first mortgage of the DENY FORD SIX HOUR DAY PLAN

marked "Tender for City of Montreal Bonds" up to 12 o'clock noon on May 22. Bonds" up to 12 o'clock noon on May 22.

This loan was authorized at the last session of the Quebec Provincial Legislature and an annual special tax will be levied on all assessable immovables in Montreal to meet the interest and to provide a sinking fund sufficient to pay the loan at the maturity.

BEALED PROPOSALS will be received at the office of the Quartermaster General, U. S. Army, Washington, D. C., until 2 o'clock P. M., June 9, 1916, and then opened, for construction and complete equipment of a twin screw steel steamer. Length 171 feet, load line 155 feet, breadth 32 feet, depth 17 feet. Further information on application.

CHALLENGE LEGALITY OF S. I. GARBAGE PLANT

Richmond Residents Warn Against Violation of Public Health Law.

The Board of Estimate heard another protest yesterday from indignant Staten Islanders who object to the erection of Detroit, May 12.—W. S. Kies, vicepresident of the National City Bank of
New York, outlined to the Reserve City
Bankers Association to-day the expansion of American banks through foreign

For nearly a quarter of a century, he said, the branch bank has had no place in our national banking system, adding:

"Immediately after the passage of the Federal reserve act steps were taken by the National City Bank of New York to avail itself of the provisions of the act and to establish branches of the bank at such points as branches of the bank at such points as would be of most assistance to American and the such points as would be of most assistance to American and the said and to establish the such points as would be of most assistance to American and the said the said the contract the contract is illegal to the proposed plan for garbage rendering," the posed plan for garbage rendering," the request said. "We warn you that in contracting for it you are violating the laws of the State. We seriously question your right as responsible officials to permit any further proceedings under this contract until at least you are advised in detail by the Corporation Counsel that the contract does not contemplate an infringement of the public health law. For if such a violation is to be the result the contract is illegal.

Comptroller Prendergast asked the Board of Estimate to postpone for another week consideration of the request for an appropriation of \$300,000 revenue bonds for widows' pensions under the Child Welfare Board. The Comptroller recommended the appropriation, but his report on the subject is not yet completed.

ZEPPELIN CO. FORMED HERE. this three months before the opening of the Concern With \$6,500,000 Capital

Lawyer Foster Favors Burden on

mony and cooperation with the City proposal to exempt bonds owned by Bank branches." tax.
Mr. Foster says that all other Govern-

ments levy a tax on the bonds held by foreign non-residents, and he believes that this could and should be done by

TO URGE WABASH-PITTS. SALE.

Monday is the last day on which deposits will be received and it is officially announced that the deposit time will not be extended. The plan has already

been declared operative.

than one hundred burglaries, was sent to Sing Sing by Judge Nott in General Sessions yesterday for not less than one A.E. Johnson & Co., Inc., Agts., 1 B'way, N. Y.

who drew up the Wallace reorganization plan.

WILL SELL MONTREAL BONDS.

Call for Bids for New \$2,000,000

Issue.

The Bank of Montreal, acting on behalf of the city of Montreal, is calling for tenders for \$2,000,000 5 per cent. gold bonds, dated May 1, 1916, and due May 1, 1936. The principal and interest of tie honds will be payable in gold in both Montreal and New York. The bonds will be in the denomination of \$1,000 each. Tenders will be received by the Bank of Montreal, Montreal and Nontreal, marked "Tender for City of Montreal Bonds" up to 12 o'clock noon on May 22.

This loan was authorized.

NO DIMINUTION SEEN IN BUSINESS ACTIVITY

Check in Upward Price Movements-"Dun's" and "Bradstreet's" Reports.

Continued remarkable business activity and a noticeable check in the upward price movements of the last few months are the reports of the week's trade re-Bradstreet's says: "Commerce and in-

dustry continue to move along to the now familiar tune of prosperity. Tradis active, manufacturers are busy, col-lections are satisfactory, money is easy,

and void and all who attempt to carry on business under it will be guilty of a reached zenith point many centres, partwo years aco, and though there are Iticularly in the Southwest, indicate that the movement as regards staple goods is upward." Dun's says: "Nothing has developed

to prevent continuance of the remarka-ble activities and unprecedented achievements in the business world. In-

ternational uncertainties still cause hes tancy in the securities markets, but preductive enterprise remains unaffected and labor troubles are less disturbing. "The most gratifying feature of the situation, as it has been for some time, s the absence of excesses and gene

Seven thrilling days. Five at sea on

BUSINESS TROUBLES.

rect's reports 347 business failures the week in the United States, 257 for the previous week and , 259 and 248 for the correspond-ks of 1915 to 1912. The Middle and 92, New England 42, Southern

PHILIP REINHERG, dealer in woollens, 45 East Seventeenth street, filed a petition in bankruptcy; liabilities, \$24,574; as-sets, \$11,772. sets, \$11,772.

JOHN HOFFMANN, clerk, 1118 Havemeyer avenue, filed a petition in bankruptcy: Habilities, \$14,046; no assets.
The only creditor is William J. Scott
as administrator of William A. Scott on
a judgment in an action for negligence.

W. L. SERGEANT & CO., INC., 50 Church street; petition in pankruptcy by the Lockport Paper Company, creditor for SHAW & JACOBSON—Petition in bank-ruptcy by creditors against Herman ruptcy by creditors against Herman Shaw and Samuel Jacobson, trading as Shaw & Jacobson, manufacturers of cloaks and suits, 25 West Fifteenth street.

Schedules Filed.

SEYMOUR H. HERZ, dealer in furniture, 105 West Fortieth street and 217 West Forty-fourth street; schedules in bank-rupicy show liabilities of \$8,937 and assets of \$3,221.

Receivers Appointed.

EMPIRE BRAID WORKS, INC.—Judge Hand has appointed Nathaniai Walkoff receiver for the Empire Braid Works; bond, \$5.000. bond, \$5,000.
BEN TEICHHOLTZ-Judge Mayer has ap-Oscar Igstadter receiver for Ben oltz, dealer in baby carriages, 36 A; bond, \$1,000. Assignments.

NTERNATIONAL ACETYLENE COM-PANY, INC., 1664 Broadway, assign-ment to Nathan D. 3 ern of 315 West Seventy-ninth street.

APPELLATE DIVISION DECISIONS. Complete List Handed Down by the First Department.

by Laughlin, J. Settle order on notice.
Continental Coal, Land and Timber Company, applt., vs. Ringland F. Kilpatrick et al., respits. Judgment reversed, new trial ordered, costs to appellant to abide event. Opinion by Smith, J. Settle order

for the preceding week. About SS per cent, of the failures had capital of less than \$5.000 and 9 per cent, had from \$5.000 to \$20,000 capital.

Petitions in Bankruptey.

STEPHEN F. DOOLEY, clerk, 147 West Fifty-fifth street, filed a petition in bankruptey; Habilities, \$3,596; no assets.

JOHN J. DEEGAN, chauffeur, 284 East 137th street, filed a petition in bankruptey. Liabilities, \$1,541; no assets.

PHILIP REINHTERG, dealer in woollens, 45 East Seventeenth street, filed.

East Seventeenth street, filed a polition in bankruptey. Liabilities, \$1,541; no assets.

tion denied, with \$10 costs. Order files. No opinion.

Juliette Jacobs, respt., vs. James Jacobs, appit. Order affirmed, with \$10 costs and disbursements. No opinion. Order filed.

Max Fertig, respt., vs. Henry C. Sturges, appit. Order reversed, with \$10 costs and disbursements, and motion granted with \$10 costs. No opinion. Order filed.

Rocco Lascalzo, as admr., &c., respt. vs. Palisade Realty and Amusement Co., impid. &c., appit. Order modified by granting stay, with leave to move to vacate same if return of commission be unreasonably delayed. No opinion. Settle order on notice. tice.
Francis W. Elder, respt., vs. Robert W.
M. Gunn, applt. Order affirmed, with
\$10 costs and disbursements, on the authority of Uner vs. Doran, 167 Appl. Div.
259. Order filed.

thority of Uner vs. Doran, 167 Appl. Div. 259. Order filled.

Max Liebowitz, an infant, &c., respt., vs. the Long Island Railroad Company, applt. Order modified by changing the final words relating to costs from "abide the event of the trial" to "abide the event of the action" and as so modified affirmed without costs. No opinion. Settle order on notice.

Philip Liebowitz, respt., vs. the same, applt. Order modified by changing the final words relating to costs from "abide the event of the trial" to "abide the event of the trial" to "abide the event of the costs. No opinion. Settle order on notice.

Valentine, respt., vs. Abraham applt. Order affirmed, with \$10 nd disbursements. No opinion.

in, applt. Order at and disbursements. or hied, the matter of John J. Sullivan, respt., ie B. Kruger, applt. vs. Julius W. ger, deft. Order modified by referring question of fact arising upon the mo-

John Purrey Mitchel as Motion denied, with \$10 al. Monay.

Blied. Investors Realty Company was Motion denied, with \$10 costs

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